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***Anglo American Commences Drilling At Tintic  
Andover Ventures (TSX.V-AOX) wishes to provide this update on Chief  
Consolidated Mining Company as announced today***

***Vancouver, B.C. November 12<sup>th</sup>, 2008 (TSXV-AOX)***

EUREKA, UTAH – November 12th, 2008 (OTC.PK: CFCM.)

Anglo American US (Utah) Inc. (“Anglo”), (NASD: AAUK), an indirect wholly-owned subsidiary of Anglo American plc, have advised Chief Consolidated Mining Company (“Chief”) (OTC.PK: CFCM) that they have commenced drilling on the Tintic Utah property as of the week of November 3<sup>rd</sup>, 2008. During the last week of October the Utah State Department of Oil, Gas and Mining issued an Exploration Reclamation Permit that allows Anglo to proceed with the exploration drilling of the Big Hill project.

Anglo is the operator of the exploration drill program and 55% owner in the Big Hill LLC, (Chief has 45%) the Company developing the project. Anglo will be utilizing two drill rigs to carry out the initial drill program.

Anglo, a major internationally diversified mining company, and Chief, executed and delivered a Limited Liability Company Agreement (“The LLC Agreement”) allowing the formation of the Big Hill LLC (“The Company”). The Big Hill LLC is a limited liability company incorporated under the laws of the State of Delaware in order to explore for and, if justified, develop a porphyry copper-gold-molybdenum target located on claims in Utah, USA, presently owned by Chief or its wholly or partially owned subsidiaries (collectively the Company Property).

The porphyry target is located in the Tintic Mining District near Provo, Utah. A stockwork of quartz veinlets occupies the core zone of the target area with a lithocap superimposed on the stockwork, a process termed telescoping. Lithocaps usually define the shallow parts of porphyry copper systems typically above the main Cu-Au+/- Mo zone. Anglo is the owner of a 55% membership interest in the Company, in return for its covenant to fund all costs and expenditures of a program to complete a Pre-Feasibility Study on or before the third anniversary of the execution of the LLC Agreement and a

Full Feasibility Study acceptable for senior financing, on or before the fifth anniversary of the execution of the LLC Agreement.

Chief has a 45% membership interest in the Company in return for its assignment of the Company Property to the Limited Liability Company. Mr. Brian Mountford, a director of Chief, and Dr. Richard Sillitoe are responsible for identifying the porphyry target. Mr. Mountford was responsible for negotiating the terms of the LLC Agreement with Anglo and will have a 5% beneficial interest in the Company held in Trust by Chief.

For further information, please contact:

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Chairman of the Board  
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Feasibility studies on the mentioned properties have not been completed nor is there any certainty that any purposed operations will be viable.

The TSX Venture Exchange has not reviewed nor does it accept responsibility for the adequacy or accuracy of this press release.

This release shall not constitute an offer to sell or the solicitation of an offer to buy securities to/from any person, nor there any sale of such securities in any jurisdiction in which it is unlawful to make such an offer or solicitation. A number of statements in this press release are forward-looking statements, which are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act 1995. These forward-looking statements involve a number of projects, compliance with environmental legislation and local environmental rule, laws and procedures, the ability to raise capital to ensure optimization of budgetary planning and other factors described in the Company's filings with the SEC. The actual results that the Company may achieve may differ materially from any forward-looking statements due to risks and uncertainties.